

5th Banco de España-CEMFI-UIMP Conference on the Spanish Economy “Housing and Institutions: Challenges and Opportunities for Spain”

UIMP, Santander, 2 - 3 July 2026

2 July 2026

13:00 - 13:45 Welcome Cocktail

13:45 - 14:30 **High-level Policy Dialogue: Global Monetary Policy and Institutional Challenges**

José Luis Escrivá, Governor, Banco de España

Mary Daly, President, Federal Reserve Bank of San Francisco

Moderator: María Tadeo (Euronews)

SESSION 1: INSTITUTIONS

14:30 - 17:00 **Academic session**

Chair: Agustín Casas (CUNEF)

Overproduction of Laws and Bureaucratic Efficiency in Spain

Claudio Michelacci (EIEF)

Discussant: Juan Mora-Sanguinetti (Banco de España)

The Political Economy of Housing Supply in Spain

Elisabet Viladecans-Marsal (Universitat de Barcelona)

Discussant: Felipe Carozzi (London School of Economics)

17:00 - 17:30 Coffee break

17:30 - 18:45 **Policy panel: Economía y Democracia: 50 Años de Transformación en España**

Chair: David López-Salido (Banco de España)

Panelists: Antón Costas (Consejo Económico y Social), Elisa de la Nuez (GC Legal),

Alfonso Novales (Real Academia de Ciencias Morales y Políticas)

3 July 2026

SESSION 2: HOUSING

09:30 - 12:00 **Academic session**

Chair: Clara Santamaría (Sciences Po)

Housing Supply and Affordability

Gilles Duranton (Wharton School, University of Pennsylvania)

Discussant: David Cuberes (Maynooth University)

Housing, Household Creation, and Fertility

Virginia Sánchez-Marcos (Universidad de Cantabria)

Discussant: María José Luengo-Prado (Instituto Complutense de Análisis Económico)

12:00 - 12:30 Coffee break

12:30 - 13:45 **Policy panel: The Challenges of the Spanish Housing Market**

Chair: Olympia Bover (CEMFI)

Panelists: José García-Montalvo (Universitat Pompeu Fabra), Manuel Illueca (Instituto de Crédito Oficial), Mar Santamaría (300000km/s)

14:00 - 14:30 **Closing remarks:** Soledad Núñez, Deputy Governor, Banco de España

14:30 - 15:30 Lunch and farewell